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ADVOCATE OF PEACE

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It being impracticable to express in these columns the divergent views of the thousands of members of the American Peace Society, full responsibility for the utterances of this magazine is assumed by the Editor.

A SOCIAL INVESTMENT

The Carnegie Endowment for International Peace has agreed to give to the American Peace Society one dollar for every dollar this Society may raise, up to and including \$15,000.

The offer is good until July first.

Of this amount the Society has raised or has in sight \$9,000.

Between now and the first of July it is, therefore, necessary that the American Peace Society shall raise \$6,000.

Once the friends of this work understand, the money will be forthcoming.

Thus far the American Peace Society has never been obliged to burden its friends with a "drive," a "campaign" for funds. It does not wish to do so now.

These simple facts should make it unnecessary for the limited number of workers to spend valuable time, needed for the "Cause," begging for funds.

If every reader of these words, believing in this work for the overthrow of the war system, gives simply what he knows he should, the sum will be oversubscribed forthwith.

Sixty life members at \$100 would be the amount necessary.

Every dollar will help.

As soon as your money is received it will be put to work at once.

A social investment indeed!

PRESIDENT HARDING AND THE NEW HOPE

THE FIRST sentence of President Harding's inaugural address, delivered in front of the Capitol March 4, speaks of "the clarified atmosphere with a strange mingling of regret and new hope." President Harding's address is itself a "new hope," a new hope for those eternal things upon which any adequate international organization must rest.

"Liberty—liberty within the law—and civilization are inseparable, and though both were threatened we find them now secure, and there comes to Americans the profound assurance that our representative government is the highest expression and surest guaranty of both." Mr. Harding believes "in the divine inspiration of the founding fathers." Of this he says:

"We have seen the world rivet its hopeful gaze on the great truths on which the founders wrought. We have seen civil, human, and religious liberty verified and glorified. In the beginning the old world scoffed at our experiment; today our foundations of political and social belief stand unshaken, a precious inheritance to ourselves, an inspiring example of freedom and civilization to all mankind."

Mr. Harding does well to begin his administration upon these great enduring substructures. There is a "wisdom of the inherited policy of non-involvement in old-world affairs," meaning by such words that "we seek no part in directing the destinies of the old world." When Mr. Harding says, "We do not mean to be entangled; we will accept no responsibilities except as our own conscience and judgment in each instance may determine," he voices the honest opinion of every self-respecting nation. The same thing is true when he adds:

"Our eyes never will be blind to a developing menace, our ears never deaf to the call of civilization. We recognize the new order in the world, with the closer contacts which progress has wrought. We sense the call of the human heart for fellowship, fraternity, and co-operation. We crave friendship and harbor no hate. But America—our America, the America builded on the foundation laid by the inspired fathers—can be a party to no permanent military alliance. It can enter into no political commitments, nor assume any economic obligations, or subject our decisions to any other than our own authority."

Thus Mr. Harding senses what Mr. Wilson seemed to ignore, namely, that our American experiment of han-

dling problems between thirteen, now forty-eight, free, sovereign, and independent States, is based upon eternal principles, eternal as history can furnish, pertinent as they are permanent—principles of the greatest import for the free, sovereign, independent nations constituting the society of nations.

All talk of a league to enforce peace should now be abandoned. We would not "impede the paths to closer relationship. We wish to promote understanding. We want to do our part in making offensive warfare so hateful that governments and peoples who resort to it must prove the righteousness of their cause or stand as outlaws before the bar of civilization." Mr. Harding approves conference, counsel, approximate disarmament. He believes in mediation, conciliation, and arbitration. He believes in international law and "a world court for the disposition of such justiciable questions as nations are agreed to submit thereto." He would translate "humanity's new concept of righteousness, justice, and its hatred of war into action." So far as the United States is concerned, there is to be no world supergovernment.

Finally, Mr. Harding believes that popular government rests wholly upon the correct interpretation of the deliberate, intelligent, dependable popular will. He expresses the sentiment of us all when he says, "America is ready to encourage, eager to initiate, anxious to participate, in any seemly program likely to lessen the probability of war and promote that brotherhood of mankind which must be God's highest conception of human relationship." To these ends "mankind needs a worldwide benediction of understanding."

If one read the inside of the front cover of the ADVOCATE OF PEACE and then turn to Mr. Harding's inaugural address, one will be struck with the great similarity of the two utterances. International conference for the firmer establishment of international law; an international court of justice for the settlement of juridical differences, all backed by the supreme sanction of a popular will, such is the hopeful program, consonant with history and political achievement. Fortunately, it is the program of the new President of the United States.

The utterance, however, was no mere backward look. With Patrick Henry, the President knows no way of judging the future but by the past. Yet the future is clear.

In our judgment, the most important sentence spoken by a public man since November 11, 1918, is this from Mr. Harding's inaugural address:

"When the governments of earth shall have established a freedom like our own and shall have sanctioned the pursuit of peace as we have practiced it, I believe the last sorrow and the final sacrifice of international warfare will have been written."

WHAT WILL THEY DO WITH OUR MONEY?

ARRIVAL in Washington, March 7, of the President of Liberia, the African republic for which the United States has stood as a sort of godfather and sponsor since its creation, immediately faced the Treasury Department and the new administration with an important decision as to continuing loans to foreign nations. If President King of Liberia argued that, because of the historic relation between the two republics or because of the special interest which the Republican party has in the Negro, he was to have his way with Secretary Mellon and President Harding, he must have had quite a sharp disillusionment. On the 8th the Treasury Department let Liberia and all other nations know that further loans upon credits established during the war would be withheld, pending full study of the commitments then made and a final decision by the administration as to its broad foreign policy. Liberia's unexpended pledged credit under the loan originally made amounts to nearly five million dollars.

During the last weeks of the Wilson Administration Secretary Houston, of the Treasury Department, and a subcommittee of the Senate had a running controversy over this issue, a debate which was not without its educational effect upon the electorate; and it may be fairly said, we think, that public opinion has come to the point of justifying all steps that the Executive Department of the government may make now in limiting payments from the treasury. Of course, obligations of honor must be kept. We cannot make "scraps of paper" of understandings arrived at during the exigencies of a war fought on a co-operative plan. But this, at least, we can do: We can condition any further aid on very explicit control by the United States of such loans as we decide to make, and we can stipulate that our aid shall not be converted into financing of militarism and chauvinistic nationalism.

We have a right to ask nations, "What do you intend to do with this cash?" And if they will not meet any pacific conditions we may think fit to impose, then they should be shut off from our treasury. The war already, viewing it in the large, according to figures recently compiled by Senator Spencer, has cost us more than any other nation in terms of cash expended and credit bestowed. We do not intend to use our few remaining troops in Europe for anything but policing ends; and even that will cease soon. Neither do we intend to pour more money into the coffers of nations whose statesmen use the monetary power we bestow to further selfish national ends. The United States cannot accept the ancient doctrine, "*Amour fait beaucoup, mais argent fait tout.*" It is time now for us to remind our debtors,